

EXHIBIT B



CPNG INVESTOR ALERT: Robbins Geller Rudman & Dowd LLP Files Class Action Lawsuit Against Coupang, Inc. and Announces Opportunity for Investors with Substantial Losses to Lead Case

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SAN DIEGO--(BUSINESS WIRE)--**Robbins Geller Rudman & Dowd LLP** announces that it has filed a class action lawsuit seeking to represent purchasers of Coupang, Inc. (NYSE: CPNG) Class A common stock pursuant and/or traceable to the registration statement issued in connection with Coupang's March 11, 2021 initial public offering ("IPO"). Captioned *Choi v. Coupang, Inc.*, No. 22-cv-07309 (S.D.N.Y.), the *Coupang* class action lawsuit charges Coupang, certain of its top executives and directors, as well as the IPO's underwriters with violations of the Securities Act of 1933.

If you suffered substantial losses and wish to serve as lead plaintiff of the *Coupang* class action lawsuit, please provide your information here: <https://www.rgrdlaw.com/cases-coupang-inc-class-action-lawsuit-cpng.html>.

You can also contact attorney J.C. Sanchez of Robbins Geller by calling 800/449-4900 or via e-mail at jsanchez@rgrdlaw.com. Lead plaintiff motions for the *Coupang* class action lawsuit must be filed with the court no later than October 25, 2022.

CASE ALLEGATIONS: Headquartered in South Korea, Coupang is one of the largest e-commerce companies in Asia. Coupang also provides a "Rocket WOW" customer loyalty program to offer additional benefits to its most engaged and frequent customers. Pursuant to the IPO's registration statement, Coupang sold to the investing public 100 million shares of Coupang Class A common stock at \$35 per share, for total gross proceeds of \$3.5 billion, making it the largest IPO by a foreign company on Wall Street since China's Alibaba Group Holding Limited's IPO in 2014.

However, as the *Coupang* class action lawsuit alleges, the IPO's registration statement failed to disclose that: (a) Coupang was engaged in improper anti-competitive practices with its suppliers and other third parties in violation of applicable regulations, including: (i) pressuring suppliers to raise prices of products on competing e-commerce platforms to ensure Coupang's prices would be more competitive; (ii) coercing suppliers into purchasing advertisements that would benefit Coupang financially; (iii) forcing suppliers to shoulder all expenses from sales promotions; and (iv) requesting wholesale rebates from suppliers without specifying any terms relating to rebate programs, all of which served to artificially maintain Coupang's lower prices and artificially inflate Coupang's historical revenues and market share; (b) Coupang had improperly adjusted search algorithms and manipulated product reviews on its marketplace platform to prioritize its own private-label branded products over those of other sellers and merchants, to the detriment of consumers, merchants, and suppliers; (c) unbeknownst to its Rocket WOW members, Coupang was selling products to non-member customers at lower prices than those offered to its Rocket WOW members; (d) Coupang subjected its workforce to extreme, unsafe, and unhealthy working conditions; (e) all of the above illicit practices exposed Coupang to a heightened, but undisclosed, risk

of reputational and regulatory scrutiny that would harm Coupang's critical relationships with consumers, merchants, suppliers, and the workforce; and (f) Coupang's lower prices, historical revenues, competitive advantages, and growing market share were the result of systemic, improper, unethical, and/or illegal practices, and, thus, unsustainable.

By July 14, 2022, Coupang Class A common stock closed below \$15 per share – more than 50% below the \$35 per share price investors paid for the stock in the IPO less than a year-and-a-half earlier.

The plaintiff is represented by Robbins Geller, which has **extensive experience** in prosecuting investor class actions including actions involving financial fraud. You can view a copy of the complaint **[by clicking here](#)**.

THE LEAD PLAINTIFF PROCESS: The Private Securities Litigation Reform Act of 1995 permits any investor who purchased Class A common stock pursuant and/or traceable to the registration statement issued in connection with the IPO to seek appointment as lead plaintiff in the *Coupang* class action lawsuit. A lead plaintiff is generally the movant with the greatest financial interest in the relief sought by the putative class who is also typical and adequate of the putative class. A lead plaintiff acts on behalf of all other class members in directing the *Coupang* class action lawsuit. The lead plaintiff can select a law firm of its choice to litigate the *Coupang* class action lawsuit. An investor's ability to share in any potential future recovery of the *Coupang* class action lawsuit is not dependent upon serving as lead plaintiff.

ABOUT ROBBINS GELLER: Robbins Geller is one of the world's leading complex class action firms representing plaintiffs in securities fraud cases. The Firm is ranked #1 on the 2021 ISS Securities Class Action Services Top 50 Report for recovering nearly \$2 billion for investors last year alone – more than triple the amount recovered by any other plaintiffs' firm. With 200 lawyers in 9 offices, Robbins Geller is one of the largest plaintiffs' firms in the world and the Firm's attorneys have obtained many of the largest securities class action recoveries in history, including the largest securities class action recovery ever – \$7.2 billion – in *In re Enron Corp. Sec. Litig.* Please visit the following page for more information: <https://www.rgrdlaw.com/services-litigation-securities-fraud.html>.

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